

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded with positive bias on Friday as it closed with 1.14% gain at 21894 level. Banking index lagged the benchmark index as it closed with 0.57% gain at 47710 level.
- India VIX closed with 2.60% cut at 13.10 level.
- Among Sectors NIFTYIT index performed better than the benchmark index as it closed with 5.14% gain while NIFTYMETAL index underperformed as it closed with 0.65% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.36% and 0.41% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was higher than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (DAX) closed higher while US markets (DJIA) closed lower on Friday. Asian Markets are largely trading with positive bias today.

## Intraday Market Outlook

- Benchmark index is likely to open higher and trade with positive bias today. Index has support at 21800 - 21750 level and resistance at 22050 – 22100 level.
- Banking index is likely to trade in line with benchmark index today with support at 47500 - 47300 level and resistance at 48100 - 48300 level.
- ICICIBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21750	21800	21,895	22050	22100
BANK NIFTY	47300	47500	47,710	48100	48300

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Charts



## Indices

INDEX	Close	% Change
CNX NIFTY	21,895	1.14%
BANK NIFTY	47,710	0.57%
FINNIFTY	21,301	0.24%
SENSEX	72,568	1.18%
VIX	13.10	2.46%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	18,715	-0.21%
NIFTY FMCG	56,486	0.46%
NIFTY IT	36,522	5.14%
NIFTY METAL	7,898	0.28%
NIFTYPHARM	17,347	-0.19%
NIFTY RELATY	881	1.80%
NIFTY PSE	8,078	0.56%
NIFTYPVTBA	24,654	0.31%
NIFTYPSUBA	5,861	2.75%
NIFTYMIDCA	47,513	0.37%
NIFTYSMLC	15,545	0.44%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-340.05
DII	2911.19

Source: NSE

## Market Breath (Nifty 50)

Advance	32
Decline	18
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	10,368,661
5 Days Average	9,964,680

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,003.5	1.3%	Positive	984.4	993.9	1,001.3	1,010.9	1,018.3

Source: NSE, MNCL Research

Note: Standard pivot and Support/Resistance are calculated based on a mathematical formula. If the stock trades above/below the pivot point (unless specified otherwise), then traders can initiate trade in that direction. We have highlighted our bias in the stock based on the Technical as well derivative data analysis.

### CHART OF THE DAY

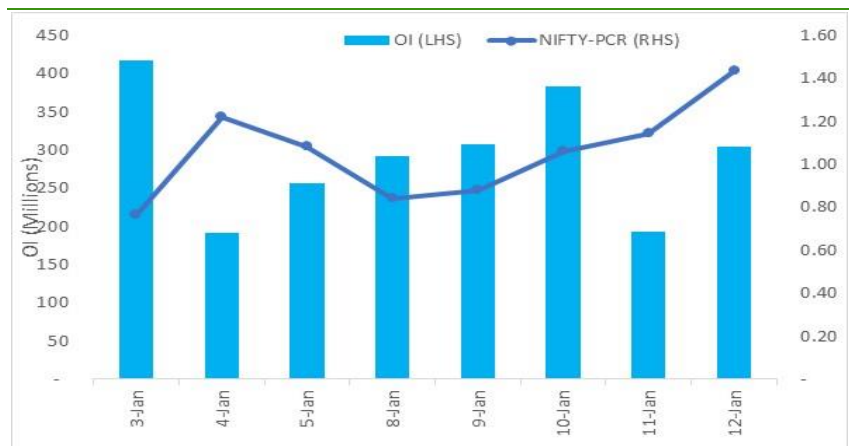
#### ICICIBANK



### DERIVATIVE SUMMARY

- For Weekly (18 Jan), max OI addition was seen at 22600 call and 21700 put. Max OI is at 22500 call and 21700 put. For Monthly expiry (25 Jan), max OI addition was seen at 22100 call and 21800 put. Max OI is at 22000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.43 (12 Jan 24) Vs 1.14 (11 Jan 24)
- Overall FII derivatives data is negative for Friday (12 Jan 24)
- In Index futures, there was net addition in short side resulting in long exposure going down at 63.35% (12 Jan 24) Vs 63.36% (11 Jan 24). In Index options, there was net addition in call option - long side and net addition in put options - long side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (25 Jan Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21895	47710
Max OI Call	22000	49000
Max OI Put	21000	49000
Max change in OI Call	22100	48000
Max change in OI Put	21800	47800
PCR (Cumulative)	1.43	1.07

Source: NSE, MNCL Research

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